

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK**

In Re:

**Date of Hearing: 5/17/18
Time of Hearing: 10:00 a.m.
Place of Hearing: Syracuse, NY**

FRANK'S INN, LLC

Debtor

**Case No. 17-31659
Chapter 7**

**MOTION BY CHAPTER 7 TRUSTEE FOR ORDER
AUTHORIZING SALE OF REAL PROPERTY
AT 333 STATE STREET, AUBURN, NY**

The application of William J. Leberman, Trustee, respectfully represents:

1. William J. Leberman is the duly appointed Chapter 7 Trustee for the above-captioned matter.
2. The Debtor Frank's Inn, LLC ("Debtor") filed a petition for relief herein under Chapter 7 of the United States Bankruptcy Code on December 13, 2017.
3. At the time of filing, Debtor was the owner of the real property located at 333 State Street, Auburn, New York ("the Property"). The Property is a lot with approximately 161' of frontage and is approximately 74' deep. The Property is improved by a one-story commercial building that was formerly the restaurant/bar business called "Frank's Inn". Upon information and belief, there are no liens against the Property and the Property is not claimed as exempt. There are real property taxes due of approximately \$24,400 which will be paid and adjusted at closing.
4. 339 State Street Auburn LLC has made an offer to purchase the estate's interest in

the Property for the sum of \$99,000, pursuant to a written Contract to Purchase, a copy of which is attached hereto as Exhibit A. The sum of \$2,500 has been paid by 339 State Street Auburn, LLC as a good faith deposit and is on deposit with the Trustee's appointed real estate agent, John Bouck of Bouck Real Estate. The balance is to be paid within 30 days of the entry of an Order approving the purchase of the property or shall be returned to 339 State Street Auburn LLC if it is not the highest bidder.

5. A valuation of the Property has been filed with the Court in a sealed envelope labeled "Confidential."
6. By Order of this Court on February 6, 2018, John F. Bouck of Bouck Real Estate was appointed to act as real estate broker for the Trustee. Mr. Bouck brought the offer to the Trustee for review and to seek Court approval. Pursuant to the Order of appointment, the Trustee seeks to pay Bouck Real Estate the sum of 7% of the sale price, or \$6,930 unless there is a higher offer approved, and respectfully requests approval to pay said commission from the sale proceeds.
7. Therefore, the Trustee recommends approval of this offer upon the terms as set forth in the Contract to Purchase as described above, **OR** the Court shall entertain any higher bids from other persons as may be in the best interests of creditors of the estate.

WHEREFORE, William J. Leberman, Chapter 7 Trustee, respectfully requests an order pursuant to 11 U.S.C. §363 authorizing the sale of the estate's interest in the real property located at 333 State Street, Auburn, New York, to 339 State Street Auburn, LLC

for the sum of \$99,000.00, and for approval to pay the real estate commission of 7% or \$6,930 to Bouck Real Estate, and for such other relief as the Court may deem just and proper.

Date: April 23, 2018



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